

Congressman Pence has been in the news with his comments regarding the Administration's decision to bailout large parts of the American financial market:

Los Angeles Times: " [Tab for financial bailout: \\$700 billion](#) "

Some conservative Republicans also expressed unhappiness. Rep. Mike Pence (R-Ind.) said, "Our financial markets are in turmoil and the administration was right to call for decisive action to prevent further harm to our economy, but nationalizing every bad mortgage in America is not the answer

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Washington Times

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[Reformist McCain tacks Wall Street](#)

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"You cannot nationalize every failing business in America," an angry Rep. Mike Pence of Indiana told me. "In a free-market society, you are free to either succeed or fail, and if government now becomes the safety net for every private enterprise too big to fail, we are going to end up with an economy that looks a lot more like France than like the United States," the conservative House leader said.

Human Events: " [Dangers in the Bailout](#) "

This is being done, the proposal said, to stabilize the financial market and protect the taxpayer. Some Congressional conservatives are cautioning against doing too much too fast. In a statement issued Saturday, Rep. Mike Pence (R-Ind) said, "Congress should act, but should act in a way that protects the integrity of our free market and protects the American taxpayer from more debt and higher taxes. To have the freedom to succeed, we must preserve the freedom to fail. Any solution to our present crisis must preserve our essential economic freedom ."

Pence and like-minded conservatives are right. Doing too much too fast is how the government creates big problems by solving smaller ones.

In case you missed it, Congressman Pence was [the first lawmaker](#) to oppose the Bush

Administration bailout plan, and his statement is available

[HERE](#)

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****UPDATE****

U.S. News and World Report: " [Congress Nears Historic Vote on \\$700 Billion Bailout Plan for Wall Street](#) "

*On the Republican side, Mike Pence, a conservative House lawmaker from Indiana, on Monday began circulating a "Dear Colleague" letter, urging GOP members to vote "no" on the bailout. He also tried to throw up speed bumps. **"Nationalizing every bad mortgage in America is not the answer** ,"* Pence wrote to colleagues.

*Pence acknowledged the push for fast action but said, **"I'm doubtful that the only thing standing between us and a financial panic is for Congress to sign this week, on behalf of the American taxpayer, a \$700 billion check over to the Treasury***

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